

1984 No. 434

CONSUMER CREDIT

**The Consumer Credit (Exempt Agreements)
(Amendment) Order 1984**

<i>Made</i>	- - - -	<i>26th March 1984</i>
<i>Laid before Parliament</i>		<i>3rd April 1984</i>
<i>Coming into Operation</i>		<i>24th April 1984</i>

The Secretary of State, after consulting in accordance with section 16(3) and (9) of the Consumer Credit Act 1974^(a) the persons therein referred to, in exercise of the powers conferred on him by sections 16(1), (4) and (5) and 182(2) and (4) of that Act and of all other powers enabling him in that behalf, hereby makes the following Order:—

1. This Order may be cited as the Consumer Credit (Exempt Agreements) (Amendment) Order 1984 and shall come into operation on 24th April 1984.

2. The Consumer Credit (Exempt Agreements) Order 1980^(b) is hereby amended in accordance with the following provisions of this Order.

3. For Article 5 there shall be substituted the following Article:—

“5. The Act shall not regulate a consumer credit agreement made—

- (a) in connection with trade in goods or services between the United Kingdom and a country outside the United Kingdom or within a country or between countries outside the United Kingdom, being an agreement under which credit is provided to the debtor in the course of a business carried on by him; or
- (b) between a creditor who is a Federal credit union (as defined in the Federal Credit Union Act^(c) of the United States of America of 26th June 1934) and a debtor who is—
 - (i) a member of any of the armed forces of the United States of America;
 - (ii) an employee not habitually resident in the United Kingdom of any of those forces; or
 - (iii) any such member's or employee's wife or husband or any other person (whether or not a child of his) whom he wholly or partly maintains and treats as a child of the family.”

^(a) 1974 c. 39.

^(b) S.I. 1980/52, amended by S.I. 1981/964, 1982/1029.

^(c) Chapter 14 of Title 12 of the United States Code (June 26, 1934, ch. 750, § 1, 48 Stat. 1216; Sept. 22, 1959, Pub. L. 86-354, § 1, 73 Stat. 628.)

4. Part I of the Schedule is hereby amended in the list of Insurance Companies:—

(a) by the following changes in name, namely for the entries:—

“Britannic Assurance Company Limited”

“Cornhill Insurance Company Limited”

“Refuge Assurance Company, Limited”

there shall be substituted respectively:—

“Britannic Assurance Public Limited Company”

“Cornhill Insurance Public Limited Company”

“Refuge Assurance, public limited company”; and

(b) by the insertion (at the appropriate place in alphabetical order) of the following entries:—

“Property Growth Pensions & Annuities Limited”

“Transinternational Life Insurance Company Limited”.

5. Part II of the Schedule is hereby amended in the entries relating to Bodies corporate named or specifically referred to in a public general Act (United Kingdom) as follows:—

(a) by the omission of the entry relating to the Aycliffe Development Corporation; and

(b) by the insertion (at the appropriate place in alphabetical order) of the following entry:—

“The Eastern Electricity
Board

Agreements of a description falling within Article 2(2)(a) to (c), being agreements made between the Board and employees or prospective employees of the Board pursuant to section 2(5) of the Electricity Act 1947.”(a).

Alexander Fletcher,
Parliamentary Under-Secretary of State,
Department of Trade and Industry.

26th March 1984.

EXPLANATORY NOTE

(This Note is not part of the Order.)

The Order amends that part of the Consumer Credit (Exempt Agreements) Order 1980 (the principal Order) which provides that certain consumer credit agreements having a connection with a country outside the U.K. are exempt agreements for the purposes of the Consumer Credit Act 1974. The Order substitutes a new Article 5, which preserves the effect of the original Article 5 and in addition provides for the exemption of certain consumer credit agreements made between a U.S. Federal credit union and a member, or an employee not habitually resident in the U.K., of the U.S. armed forces or any such member's or employee's wife or husband or any other person (whether or not a child of his) whom he wholly or partly maintains and treats as a child of the family.

The Order also amends that part of the principal Order which provides for the exemption of certain consumer credit agreements secured on land where the creditor is a body specified in the Schedule to the principal Order, in that three bodies are added to the Schedule, one is deleted and the names of three insurance companies are amended.

The text of the Federal Credit Union Act referred to in Article 3 of the Order is available for inspection by prior arrangement at the Department of Trade and Industry (Overseas Trade Division 2), 1, Victoria Street, London, SW1H 0ET.

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